

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA

IN RE:

BARRY PORTNOY : Chapter 7
:
Debtor : Bankruptcy No. 14-16081

TRUSTEE'S REPORT OF SALE OF ASSETS OF THE ESTATE

AND NOW, COMES ROBERT H. HOLBER, TRUSTEE and renders the following Report of Sale of certain assets of the Bankruptcy Estate, and respectfully represents as follows:

1. ROBERT H. HOLBER, TRUSTEE of the Chapter 7 estate has received sale funds from sale of property of the estate.
2. Property of which the debtor had an interest was sold on November 9, 2016. Attached hereto, made a part hereof, marked as Exhibit "A" is a true and correct copy of a Closing Disclosure Report.
3. The Trustee received gross proceeds of \$780,000.00 which have been placed into a Trustee account for the Bankruptcy Estate.

Dated: December 1, 2016



Chapter 7 Trustee
Robert H. Holber, Esquire
41 East Front Street
Media, PA 19063
Phone: 610-565-5463

		DATE	11/09/16	
FILE NO.	PAPA16-4145	OFFICE	Philadelphia	
SELLER	Robert H. Helber, Chapter 7 Trustee for the Estate of Barry Portnoy	CLOSER	K. Salem	
BUYER	EVC Turnpike Dr., LLC			
PREMISES	1120 Industrial Blvd Building Bay Number 2, Southampton, PA			
CONSIDERATION/CREDIT TO SELLER			\$780,000.00	
2010 County, Township and Hydrant Taxes	11/9/2016 to 12/31/2016		\$802.03	
2010/2011 School Taxes	11/9/2016 to 6/30/2017		\$12,182.20	
November Condo Fees	11/9/2016 to 11/30/2016		\$1,038.01	
		TOTAL	\$794,132.24	
PAID ON ACCOUNT/CREDIT TO BUYER				
November Rent	11/9/2016 to 11/30/2016		\$0,050.69	
1 Month Security Deposit and Last Month Rent			\$17,333.54	
Escrow Deposit			\$35,000.00	
		TOTAL	\$59,400.23	
		BALANCE DUE SELLER	\$735,762.01	
BETTLEMENT WITH SELLER		BETTLEMENT WITH PURCHASER		
		BALANCE DUE SELLER	\$735,762.01	
2016 Real Estate Taxes pd by 11/30 Bucks County TCB	\$10,924.24	Title premium (owner \$780,000; loan \$520,000)	\$1,681.80	
2010 County, Township, Hydrant Upper Southampton Twp.	\$0,771.20	Owner End: 810	\$50.00	
Duplicate BZ Fee Upper Southampton Twp.	\$0.00	Lender End: 710, 810, 010, 1100, 300, 100	\$400.00	
2010/2011 School Taxes Centerville School District	\$10,093.71	(2) CPL's	\$120.00	
Duplicate BZ Fee Centerville School District	\$3.00	RECORDING (Deed, Mortgage and A.R.L.)	\$900.00	
Conver Tax Upper Southampton Twp.	\$142.03	(Good Standing & Corporate Tax Cert - INA)	\$67.00	
Tax Cert Reimbursement	\$85.00			
Transfer Tax	\$7,000.00	Transfer Tax	\$7,000.00	
Pre-Payment Condo Fees Southampton Industrial News	\$10,002.20	Origination Fee	TD Bank, NA	\$2,500.00
Post Payment Condo Fees Southampton Industrial News	\$41,090.68	Appraisal Fee	POO	\$2,353.00
Rental Cert Southampton Industrial News	\$150.00	Environmental Fee	POC	\$1,637.00
		Judgment Search	TD Bank, NA	\$40.00
		Flood Search	TD Bank, NA	\$16.00
TRANSFER TAX		Tax Fee	TD Bank, NA	\$162.50
NOTARY FEES		Documentation Fee	TD Bank, NA	\$350.00
HELD FOR		December Condo Fee	Southampton Industrial News	\$1,462.88
TOTAL DISBURSEMENTS	\$117,032.07			
BALANCE DUE SELLER	\$735,762.01			
DEPOSITED BY PURCHASER		Funds Needed to Complete Closing		\$764,260.19
		LEGR DEPOSIT		\$525,000.00
TOTAL	\$735,762.01	BALANCE DUE		\$229,260.19
LESS: TOTAL DISBURSEMENTS	\$117,032.07			
HST PROCEEDS OF SALE	\$910,749.94	DEPOSITED BY BUYER		
		Escrow Deposit		
		Funds from Lender-TD Bank, NA		\$525,000.00
		TOTAL DEPOSITS		\$525,000.00

The above settlement examined and approved, and copy received, in consideration of which Land Services USA, Inc. is directed and authorized to make distribution and payments in accordance herewith. Any funds held for deposit or exceptions or the protection of the Company will be held without the payment of interest and subject to the payment of an escrow service charge of 1% (minimum charge \$10.00) and any income arising from the fund shall be the property of Land Services USA, Inc..

SELLER	BUYER
Robert H. Helber, Chapter 7 Trustee for the Estate of Barry Portnoy	EVC Turnpike Dr., LLC
<i>Robert H. Helber</i>	<i>John J. Tiet</i>
Name: CHAFTER 7 BANK TRUSTEE	Name:
Title: Chapter 7 Bank Trustee	Title: Notary